

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 4031 Merchant Road, Fort Wayne, Indiana 46818 (Industrial Composites, Inc.).

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein; and

WHEREAS, said project will create twenty-one additional permanent jobs for a total additional annual payroll of \$346,300, with the average new annual job salary being \$16,490; and

WHEREAS, the total estimated project cost is \$1,196,000; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is

confirmed in all respects.

1 **SECTION 2.** That, the hereinabove described property is hereby
2 declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-
3 12.1, said designation to begin on the effective date of this
4 Resolution and continue for a one year period. Said designation
5 shall terminate at the end of that one year period.

6 **SECTION 3.** That, said designation of the hereinabove
7 described property as an "Economic Revitalization Area" shall apply
8 to both a deduction of the assessed value of real estate and
9 personal property for new manufacturing equipment.

10 **SECTION 4.** That, the estimate of the number of individuals
11 that will be employed or whose employment will be retained and the
12 estimate of the annual salaries of those individuals and the
13 estimate of the value of redevelopment or rehabilitation and the
14 estimate of the value of the new manufacturing equipment, all
15 contained in Petitioner's Statement of Benefits are reasonable and
16 are benefits that can be reasonably expected to result from the
17 proposed described redevelopment or rehabilitation and from the
18 installation of the new manufacturing equipment.

19 **SECTION 5.** The current year approximate tax rates for taxing
20 units within the City would be:

- 21 (a) If the proposed development does not occur, the
22 approximate current year tax rates for this site would be
23 \$8.8359/\$100.
- 24 (b) If the proposed development does occur and no deduction
25 is granted, the approximate current year tax rate for the
26 site would be \$8.8359/\$100 (the change would be
27 negligible).
- 28 (c) If the proposed development occurs and a deduction
29 percentage of fifty percent (50%) is assumed, the
30 approximate current year tax rate for the site would be
31 \$8.8359/\$100 (the change would be negligible).
- 32 (d) If the proposed new manufacturing equipment is not

installed, the approximate current year tax rates for this site would be \$8.8359/\$100.

- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be $\$8.8359/\100 (the change would be negligible).
 - (f) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be $\$8.8359/\100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 8. For new manufacturing equipment, a deduction application must contain a performance report showing the extent to which there has been compliance with the statement of benefits form approved by the Fort Wayne Common Council at the time of filing.

SECTION 9. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Department of Economic Development and must be included in the deduction application. For subsequent years, the performance report must be updated within sixty days after the end of each year in which the deduction is applicable.

SECTION 10. The performance report must contain the following

information:

- 1 A. The cost and description of real property improvements
2 and/or new manufacturing equipment acquired.
- 3 B. The number of employees hired through the end of the
4 preceding calendar year as a result of the deduction.
- 5 C. The total salaries of the employees hired through the end
6 of the preceding calendar year as a result of the
7 deduction.
- 8 D. The total number of employees employed at the facility
9 receiving the deduction.
- 10 E. The total assessed value of the real and/or personal
11 property deductions.
- 12 F. The tax savings resulting from the real and/or personal
13 property being abated.

SECTION 11. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY



J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Rechner,
seconded by , and duly adopted, read the second time by ,
title and referred to the Committee on Genesee (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on Tuesday, the 20th day
of January, 1994, at 1:30 o'clock P.M., E.S.T.

DATED: 12-27-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry,
seconded by , and duly adopted, placed on its passage.
PASSED LOST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
<u>TOTAL VOTES</u>	<u>7</u>			<u>2</u>
<u>BRADBURY</u>				<u>1</u>
<u>EDMONDS</u>				<u>1</u>
<u>GiaQUINTA</u>	<u>✓</u>			
<u>HENRY</u>	<u>✓</u>			
<u>LONG</u>	<u>✓</u>			
<u>LUNSEY</u>	<u>✓</u>			
<u>RAVINE</u>	<u>✓</u>			
<u>SCHMIDT</u>	<u>✓</u>			
<u>TALARICO</u>	<u>✓</u>			

DATED: 1-10-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. Q-03-95
on the 10th day of January, 1995.

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 11th day of January, 1995,
at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 13th day of January,
1995, at the hour of 2:00 o'clock P.A.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-94-12-27

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE)XX (RESOLUTION) confirming resolution designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 4031 Merchant Road, Fort Wayne, IN (Industrial Composites, Inc.)

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION)

DO PASS ✓ DO NOT PASS ABSTAIN NO REC

DATED: 1-10-95.

Sandra E. Kennedy
City Clerk

EXHIBIT A

LL1 LOWE-16

LESSING IN
46538

Corporate Warranty Deed

This Indenture Witnesseth, That LOWE INVESTMENTS, INC.

a corporation organized and existing under the laws of the State of Indiana, conveys and warrants to

PHIL O. LOWE and MARY LOUISE LOWE, husband and wife

in consideration of One Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, the following described real estate in Allen County, in the State of Indiana, to-wit:

Lot No. 8 in Edgewood Industrial Park, Block A., located
in Section 17, Washington Township, Allen County, Indiana.

The undersigned officers of Grantor, being duly sworn,
state that there is no Indiana gross income tax due as
a result of this conveyance.

DULY ENTERED FOR TAXATION

MAY 24 1988

Jendek Bloom
AUDITOR OF ALLEN COUNTY

INSTRUMENT W-3048

IN WITNESS WHEREOF, the grantor has caused this deed to be executed and its seal affixed thereto this
23rd day of May, 1988.

LOWE INVESTMENTS, INC.

Attest: *Mary Louise Lowe* By *Phil O. Lowe*
(Mary Louise Lowe) Secretary (Phil O. Lowe) President

STATE OF INDIANA, County, SS:

Kosciusko

Before me this 23rd day of May, 1988,
personally appeared Phil O. Lowe and Mary Louise Lowe,

the President and Secretary, respectively, of
Lowe Investments, Inc.

of the foregoing deed in the name and on behalf of said corporation, and being duly sworn stated that they are the true and authorized officers of said corporation; that the execution and delivery of the foregoing deed was fully authorized by proper resolution of the Board of Directors of said corporation; that the corporation has full corporate capacity to convey the real estate described herein and that all necessary corporate action for the execution and delivery of the foregoing deed have been taken and done in accordance with the articles of incorporation and Bylaws of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My Commission expires January 1, 1981 Printed Signature *Philip J. H. Bloom*
County of Residence Kosciusko Notary Public
This instrument was prepared by *Ralph J. Henning* of Rector, Henning, Lemon & Reed, 210 North Buffalo Street, Warsaw, Indiana 46580
RBP/A/JJ/03

MAIL TO:

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Confirming Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Industrial Composites, Inc. intends to add \$250,000 of improvements to an existing building and \$946,000 in new manufacturing machinery. Machinery is to include a pulper, presses, filters, trimmers, ovens and assembly machines used in the manufacture of speaker cones and other paper composite products. This is a start-up venture for the company.

Q-94-12-27

EFFECT OF PASSAGE Will stimulate the creation of twenty-one full-time positions in the community and \$1,196,000 in investment

EFFECT OF NON-PASSAGE Will negate the above noted benefits.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) none

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE, INDIANA 46802 • 219-427-1221

SANDRA E. KENNEDY, CITY CLERK

December 28, 1994

Ms. Connie Lambert
Fort Wayne Newspapers, Inc.
600 West Main Street
Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of December 31, 1994, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council
of Fort Wayne, IN

Bill No. R-94-12-24 & R-94-12-25
Bill No. R-94-12-26 & R-94-12-27
Bill No. R-94-12-28 & R-94-12-29
Bill No. R-94-12-30 & R-94-12-31

Please send us 3 copies of each of the above of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy
Sandra E. Kennedy
City Clerk

SEK/ne
ENCL: 4

NOTICE OF PUBLIC HEARING
FORT WAYNE
COMMON COUNCIL

(RESOLUTIONS NO. R-94-12-26 AND R-94-12-27)

NOTICE IS HEREBY GIVEN THAT THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA, APPROVED A RESOLUTION ON 12-27-94,
DATE
DESIGNATING PROPERTY AT 4031 Merchant Road, Fort Wayne, Indiana,
(Industrial Composites, Inc.)

AN ECONOMIC REVITALIZATION AREA. A DESCRIPTION OF THE AFFECTED
AREA CAN BE INSPECTED IN THE COUNTY ASSESSOR'S OFFICE.

COMMON COUNCIL WILL CONDUCT A PUBLIC HEARING ON WHETHER
THE ABOVE DESCRIBED RESOLUTION SHOULD BE CONFIRMED, MODIFIED AND
CONFIRMED OR RESCINDED ON Tuesday, January 10, 1995, at 5:30 o'clock P.M.
DATE, TIME & PLACE

Common Council Conference Room 128, First Floor, City-County Building,
One Main Street, Fort Wayne, IN

IF CONFIRMED, SAID DESIGNATING SHALL CONTINUE FOR ONE (1)
YEAR AFTER CONFIRMATION.

ALL INTEREST PERSONS ARE INVITED TO ATTEND AND BE HEARD
AT THE PUBLIC HEARING.

"REASONABLE ACCOMMODATIONS" FOR PERSONS WITH A KNOWN
DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND
FEDERAL LAW. ANY PERSON NEEDING A "REASONABLE ACCOMMODATION"
SHOULD NOTIFY PUBLIC INFORMATION OFFICE (219)427-1120, TTY
(219)427-1200, AT LEAST SEVENTY-TWO (72) HOURS PRIOR TO THE
MEETING.

SANDRA E. KENNEDY
CITY CLERK

EW COMMON COUNCIL
(Governmental Unit)

To: The News-Sentinel Dr.
P.O. Box 100
Fort Wayne, IN

PUBLISHER'S CLAIM

LINE COUNT

Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of type in which the body of the advertisement is set) -- number of equivalent lines

Head -- number of lines

Body -- number of lines

Tail -- number of lines

Total number of lines in notice

COMPUTATION OF CHARGES

38 lines, 1 columns wide equals 38 equivalent lines at .33 cents per line

\$ 12.54

**Additional charge for notices containing rule or tabular work
(50 percent of above amount)**

Charge for extra proofs of publication (\$1.00 for each proof in excess of two)

TOTAL AMOUNT OF CLAIM

\$ 12.54

DATA FOR COMPUTING COST

Width of single column 12.5 ems

Number of insertions _____

Size of type 6 point

Pursuant to the provisions and penalties of Chapter 155, Acts 1953,

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

Date: JAN 4, 1995

Title: _____ Clerk

Clerk

PUBLISHER'S AFFIDAVIT

State of Indiana)
) ss:

Personally appeared before me, a notary public in and for said county and state, the undersigned JULIE L ROHYANS, who, being duly sworn, says that he/she is Clerk of the The News-Sentinel newspaper of general circulation printed and published in the English language in the (city) town of Fort Wayne, IN in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for 1 time , the dates of publication being as follows:

1-4-95

Jolie L. Richens

Subscribed and sworn to before me this 4th day of JAN, 19 92.

Mr. L. C. H.

MARY L ADKISON
NOTARY PUBLIC STATE OF INDIANA
ALLEN COUNTY
MY COMMISSION EXP. JUNE 14 1997

My commission expires:

FW COMMON COUNCIL

(Governmental Unit)

To: _____ Dr. _____

ALLEN County, Indiana

The Journal-Gazette

P.O. Box 100

Fort Wayne, IN

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 (50 percent of above amount) _____

Charge for extra proofs of publication (\$1.00 for each proof in excess of two) _____

1.00

TOTAL AMOUNT OF CLAIM _____

\$ 13.54**DATA FOR COMPUTING COST**Width of single column 12.5 emsNumber of insertions 1Size of type 6 point

Pursuant to the provisions and penalties of Chapter 155, Acts 1953,

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

*Julie Rohyans*Date: DEC 31, 19 94

Title: _____ Clerk _____

Clerk

PUBLISHER'S AFFIDAVIT

State of Indiana)

) ss:

Allen County)

Personally appeared before me, a notary public in and for said county and state, the undersigned JULIE L ROHYANS who, being duly sworn, says that he/she is Clerk of the The Journal-Gazette newspaper of general circulation printed and published in the English language in the (city) (town) of Fort Wayne, IN in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for 1 time _____, the dates of publication being as follows:

12-31-94

Julie Rohyans

12-31

SANDRA E. KENNEDY
CITY CLERK
#763706Subscribed and sworn to before me this 31st day of DEC, 19 94*Mary L. Adkison*

Notary Public

My commission expires: _____

MARY L ADKISON

NOTARY PUBLIC STATE OF INDIANA

ALLEN COUNTY

MY COMMISSION EXP JUNE 14,1997